

ITEL

February 12, 1988

Hon. Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, DC 20423

Re: Quarterly Supplement No. 4 to the Assignment of Lease
Agreement between Itel Rail Corporation and Heller
Financial Inc.

Dear Ms. McGee:

On behalf of Itel Rail Corporation, the above instrument, in four (4) counterparts, is hereby submitted for filing and recording pursuant to 49 U.S.C. Section 11303(a), along with the \$13 recordation fee.

Please record this Supplement under the Assignment of Lease and Agreement dated as of September 30, 1986, between Itel Rail Corporation and Heller Financial, Inc., which was filed with the ICC on October 7, 1986, under Recordation No. 15064.

The parties to the aforementioned instrument are listed below:

Itel Rail Corporation (Borrower)
55 Francisco Street
San Francisco, California 94133

Heller Financial, Inc. (Secured Party)
200 North LaSalle Street
Chicago, Illinois 60601

This Supplement reflects new leases entered into during the fourth calendar quarter of 1987 as set forth on Schedule A-4 attached thereto.

Please return to the undersigned the stamped counterparts not required for filing purposes, together with the ICC fee receipt and acknowledgment letter.

Very truly yours,

Patricia Schumacker

Patricia Schumacker
Legal Department

PS/ke

Enclosures

Itel Rail Corporation
55 Francisco Street
San Francisco, California 94133
(415) 984-4000

8-067A056

No. MAR 7 1988

Date MAR 7 1988
Fee \$13.00

ICC Washington, D.C.

REGISTRATION NO. 15064-F
MAR 7 1988-3 15 PM
INTERSTATE COMMERCE COMMISSION

QUARTERLY SUPPLEMENT NO. 4
TO THE ASSIGNMENT OF LEASE AND AGREEMENT
BETWEEN ITEL RAIL CORPORATION ("ITEL RAIL")
AND HELLER FINANCIAL, INC. ("HELLER")

RECORDATION NO. 15064-F
MAR 7 1988-3 22 PM
INTERSTATE COMMERCE COMMISSION

WHEREAS, Itel Rail and Heller are parties to a Loan and Security Agreement (the "Loan") dated as of September 30, 1986, which became effective October 7, 1986;

WHEREAS, in furtherance of the Loan, Itel Rail and Heller have entered into an Assignment of Lease and Agreement (the "Assignment") dated September 30, 1986, which was filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C. Section 11303(a) on October 7, 1986, and given Recordation No. 15064;

WHEREAS, the parties desire that Itel Rail file quarterly supplements to Exhibits A and B to the Assignment to reflect the assignment of leases and subleases (the "Leases") entered into from time to time with respect to Rolling Stock (which Leases may also cover Excluded Rolling Stock) (as defined in the Assignment) and to reflect the addition of new Excluded Rolling Stock.

NOW, THEREFORE, pursuant to the premises and the covenants and promises contained in the Loan and in the Assignment, the parties agree as follows:

1. All capitalized terms used herein shall have the meanings assigned to them in the Assignment, unless otherwise stated.
2. Exhibit A of the Assignment is hereby supplemented as set forth on Exhibit A-4 attached hereto to reflect new Leases entered into during the fourth calendar quarter of 1987 with respect to Rolling Stock (which Leases may also cover Excluded Rolling Stock) and the amendment of existing Leases to add Rolling Stock thereto.

HELLER FINANCIAL, INC.

ITEL RAIL CORPORATION

By

Allen G. Palma

Title

Vice President

Date

February 9, 1988

By

Robert Kiehnle

Title

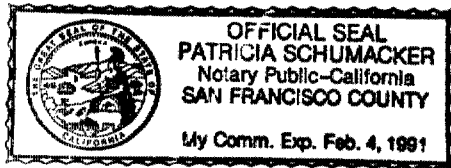
VICE PRESIDENT-FINANCE

Date

FEBRUARY 4, 1988

STATE OF CALIFORNIA)
) ss:
COUNTY OF SAN FRANCISCO)

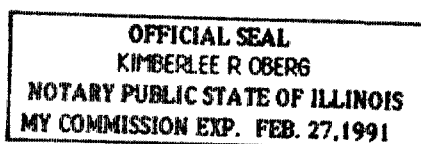
On this 4th day of ~~January~~ ^{February}, 1988 before me personally came Robert C. Kiehle to me known, who, being by me duly sworn, did depose and say that he is the Vice President-Finance of Itel Rail Corporation, one of the parties described in and which executed the above instrument; that the execution of the above instrument was duly authorized by the board of directors of Itel Rail Corporation; and that he signed his name thereto pursuant to like authority.



Patricia Schumacker
Notary Public

STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

On this 10th day of FEBRUARY, 1988 before me personally came COLLEEN A. PALMER to me known, who, being by me duly sworn, did depose and say that she is the VICE PRESIDENT of HELLER FINANCIAL, INC., one of the parties described in and which executed the above instrument; that the execution of the above instrument was duly authorized by the board of directors of HELLER FINANCIAL, INC.; and that she signed ^{her} ~~his~~ name thereto pursuant to like authority.



Kimberlee R. Oberg
Notary Public

Exhibit A-4
Lease Assignment

<u>LESSEE/SUBLESSEE</u> <u>EQUIPMENT NO.</u>	<u>NUMBER OF</u> <u>CARS</u>	<u>TYPE</u> <u>OF CAR</u>	<u>(SUB)LEASE</u> <u>DATE</u>	<u>RECORDATION</u> <u>NUMBER</u>	<u>DATE</u> <u>FILED</u>
<u>Atlanta and Saint Andrews Bay Railway (Amendment No. 5)</u>					
ASAB 7464-7513	50	XM	5-5-78	9703-I	10-9-87
<u>Corinth and Counce Railroad (Amendment I)</u>					
CCR 6906-7055	150	XP	4-29-77	8838-U	10-9-87
<u>Chattahoochee Industrial Railroad (Amendment No. 3)</u>					
CIRR 95001-95050	50	XP	2-14-77	8770-H	10-19-87
<u>Green Mountain Railroad Corporation (Amendment No. 1)</u>					
GMRC 1000-1024	25	XM	1-2-76	9050-G	12-28-87
<u>Marinette, Tomahawk and Western Railroad (Amendment No. 6)</u>					
MTW 1100-1116	101	XM	12-23-77	9406-L	10-15-87
MTW 1117-1149					
MTW 8000-8048					
MTW 8049-8050					
<u>McCloud River Railroad (Amendment No. 6)</u>					
MR 11100-11169	70	XP	4-20-83	14029-M	10-9-87
<u>Meridian & Bigbee Railroad (Amendment No. 3)</u>					
MB 4000-4018	97	XM	6-1-77	9072-F	10-19-87
MB 4020-4051					
MB 4053-4067					
MB 4069-4099					
<u>Mid Louisiana Rail Corporation (Amendment No. 2)*</u>					
NLG 5601-5650	78	XM	9-24-84	14548-H	10-15-87
NLG 7150-7167					
NLG 7169-7175					
NLG 7177-7179					

Exhibit A-4
Lease Assignment

<u>LESSEE/SUBLESSEE</u> <u>EQUIPMENT NO.</u>	<u>NUMBER OF</u> <u>CARS</u>	<u>TYPE</u> <u>OF CAR</u>	<u>(SUB)LEASE</u> <u>DATE</u>	<u>RECORDATION</u> <u>NUMBER</u>	<u>DATE</u> <u>FILED</u>
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(Amendment No. 4)*

NLG 5801-6000	272	XM	9-24-84	14774-H	10-19-87
NLG 7107-7122					
NLG 7180-7229					

(Amendment No. 8)*

NLG 5001-5100	715	XM	7-21-77	9073-Q	10-19-87
NLG 5101-5400					
NLG 5401-5600					
NLG 5651-5665					
NLG 5701-5800					

Mississippi Export Railroad (Amendment No. 4)

MSE 1881-1930	50	XM	4-25-78	9460-L	10-9-87
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Rex Railways (Assignment/Assumption of Leases)

183	XM	4-7-87	13693-G 13772-F	11-6-87
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Illinois Central Gulf Railroad

ICG 531302-531305
ICG 531307
ICG 531310
ICG 531314-531315
ICG 531317
ICG 531319
ICG 531321
ICG 531323
ICG 531326
ICG 531333-531334
ICG 531338
ICG 531340
ICG 531342-531347
ICG 531349-531350
ICG 531353
ICG 531357
ICG 531362-531365
ICG 531367-531372
ICG 531374
ICG 531376
ICG 531378-531379
ICG 531381

Exhibit A-4
Lease Assignment

LESSEE/SUBLESSEE EQUIPMENT NO.	NUMBER OF CARS	TYPE OF CAR	(SUB)LEASE DATE	RECORDATION NUMBER	DATE FILED
ICG 531383-531385					
ICG 531387					
ICG 531416					
ICG 531455					
ICG 531466					
ICG 531481					
ICG 531521					
ICG 531523					
ICG 531541-531542					
ICG 531547					
ICG 531550					
ICG 531555					
ICG 531563					
ICG 531565					
ICG 531574					
ICG 531581					
ICG 531588					
ICG 531599					
ICG 531605					
ICG 531613					
ICG 531624					
ICG 531626-531627					
ICG 531629					
ICG 531640					
ICG 531648					
ICG 531669					
ICG 531685					
ICG 531697					
ICG 531710					
ICG 531721					
ICG 531723					
ICG 531731					
ICG 531737					
ICG 531739					
ICG 531742					
ICG 531777					
ICG 531788					
ICG 531790					
ICG 531796					
ICG 531798					
ICG 531902					
ICG 531905-531911					
ICG 531913					
ICG 531915-531916					
ICG 531920-531921					
ICG 531923					
ICG 531925					
ICG 531946					
ICG 531961					

Exhibit A-4
Lease Assignment

LESSEE/SURLESSEE EQUIPMENT NO.	NUMBER OF CARS	TYPE OF CAR	(SUB)LEASE DATE	RECORDATION NUMBER	DATE FILED
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ICG 531964
ICG 531979
ICG 531985-531986

Missouri Pacific Railroad

CHTT 5003
CHTT 5007
CHTT 5011-5013
CHTT 5016
CHTT 5019
CHTT 5021
CHTT 5023
CHTT 5028
CHTT 5034-5035
CHTT 5037
CHTT 5041-5042
CHTT 5044
CHTT 5048
CHTT 7017
CHTT 7022
CHTT 7039
CHTT 7041
CHTT 7045
CHTT 7050
CHTT 7053
CHTT 7072
CHTT 7074
CHTT 7093
CHTT 7103
CHTT 7107
CHTT 7114
CHTT 7118
CHTT 7128
CHTT 7149
CHTT 7168-7169
CHTT 12001-12002
CHTT 12005
CHTT 12007
CHTT 12012
CHTT 12019
CHTT 12022
CHTT 12024-12027
CHTT 12029-12031
CHTT 12036-12037
CHTT 12041
CHTT 12043
CHTT 12045

Exhibit A-4
Lease Assignment

<u>LESSEE/SUBLESSEE</u> <u>EQUIPMENT NO.</u>	<u>NUMBER OF</u> <u>CARS</u>	<u>TYPE</u> <u>OF CAR</u>	<u>(SUB)LEASE</u> <u>DATE</u>	<u>RECORDATION</u> <u>NUMBER</u>	<u>DATE</u> <u>FILED</u>
CHTT 12047					
CHTT 12051					
CHTT 12053-12055					
CHTT 12067					
CHTT 12069					
CHTT 12070-12071					
CHTT 12076					
CHTT 12079					
CHTT 12081-12082					
CHTT 12087					
CHTT 12089					
CHTT 12092					
CHTT 12101					
CHTT 12105					
CHTT 13217					
CHTT 13233					
CHTT 13244					

* Reflects cars to be remarked to MLRC reporting marks.